

May 27, 2025

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 BSE Scrip Code: 532692	NSE Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai-400051 NSE Symbol: RMCL
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Subject: Annual Secretarial Compliance Report for the year ended March 31, 2025

Dear Sir / Madam,

As per Regulation 24A of the SEBI (LODR) Regulations, 2015, please find attached Annual Secretarial Compliance Report of the Company.

You are requested to take note of the same.

Thanking You,

Yours faithfully,

For **RADHA MADHAV CORPORATION LIMITED**

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Nitin Jain
Director and CFO
(DIN: 09833381)

**ANNUAL SECRETARIAL COMPLIANCE REPORT OF
RADHA MADHAV CORPORATION LIMITED
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Radha Madhav Corporation Limited** (hereinafter referred as ‘the listed entity’), having its Registered Office at 303, Raaj Chamber, 115 R.K. Paramhans Marg (Old Nagardas Road), Near Andheri Station Subway, Andheri -East, Mumbai - 400069.

Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity’s books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2025, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I, CS Nithish Bangera, have examined:

- a) all the documents and records made available to us and explanation provided by **RADHA MADHAV CORPORATION LIMITED** (“the listed entity”),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2025 (“Review Period”) in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued there under; and
- b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include: -

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not- Applicable during review period)
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Applicable during review period)
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable during review period)
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021; (Not Applicable during review period)
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable during review period)
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2021; (Not Applicable during review period)
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (Applicable during review period)

and circulars/ guidelines issued there under; and based on the above examination, we hereby report that, during the Review Period:

(a) (**) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: **Annexed**

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Details of Violation	Fine Amount	Observations /Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports: **Annexed**

Sr. No.	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)	Observations made in the Secretarial Compliance report for the year ended (The years are to	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / Deviations and actions taken /penalty imposed, if any, on the listed	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
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		be mentioned)		entity		

We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	Nil
2.	Adoption and timely updation of the Policies: - All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities - All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes	Nil
3.	Maintenance and disclosures on Website: - The Listed entity is maintaining a functional website - Timely dissemination of the documents/ information under a separate section on the website - Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website	Yes	Nil
4.	Disqualification of Director: None of the Director(s) of the Company is/ are	Yes	Nil

	disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.		
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries.	NA	Nil
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Nil
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	Nil
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	Nil
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Nil

10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	Action has been taken by SEBI and stock exchange, details of which is given herein below	Our comments given herein below
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	NA
13.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Action has been taken by SEBI and stock exchange, details of which is given herein below	Our comments given herein below

**Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'*

We further, report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations. - NA

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For NVB & Associates
Practising Company Secretaries**

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Digitally signed by
Nithish Bangera
DN:
c=IN, o=NVB & Associates,
ou=Practising Company Secretaries,
cn=Nithish Bangera

**Nithish Bangera
Proprietor**

**COP No.: 16069
M. No. No.: 12268**

**Place: Mumbai
Date: May 27, 2025**

**UDIN: A012268G000450112
PEER REVIEW No.: 1692/2022**

ANNEXURE

(a)(**) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:										
Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Re- marks of the Practicing Company Secretary	Management Response	Re- marks
					Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.					
AS PER SEBI REGULATIONS										
1	Filing of Shareholding Pattern for the quarter ended June 2024	Regulation 31 of SEBI(LODR), 2015	Non-compliance	NA	NA	Delay in Filing	NA	Delay in filing	Complied with delay	Complied with delay
2	Filing of Shareholding Pattern for the quarter ended September 2024	Regulation 31 of SEBI(LODR), 2015	Non-compliance	NA	NA	Delay in Filing	NA	Delay in filing	Complied with delay	Complied with delay
3	Annual Listing Fees and SOP Fines of NSE	Regulation 14 of SEBI(LODR), 2015	Non-compliance	NA	Rs. 12,24,48,600/- penalty levied by NSE	Annual Listing Fees of NSE for the year ended March 31, 2024 was paid delayed	Rs. 12,24,48,600/-	Non-compliance	Emailed NSE for wavier of penalties on September 20, 2024 and December 31, 2024	Emailed NSE for wavier of penalties on September 20, 2024 and December 31, 2024
4	Annual Listing Fees and SOP Fines of BSE	Regulation 14 of SEBI(LODR), 2015	Non-compliance	NA	Rs. 12,31,18,840/- penalty to BSE	Annual Listing Fees of BSE for the year ended March 31, 2024 was paid delayed	Rs. 12,31,18,840/-	Non-compliance	Emailed NSE for wavier of penalties on September 20, 2024 and December 31, 2024	Emailed NSE for wavier of penalties on September 20, 2024 and December 31, 2024
5	Closure of Trading Window for the quarter ended March 31, 2024	Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015	Non-compliance	Stock exchange	NA	Non- Compliance with the requirements of the closure of Trading Window		Non-compliance	Complied with delay	Complied with delay
6	Compliance Certificate on SDD for quarter ended June 2024	Regulation 3 of SEBI (Prohibition of Insider Trading) Regulations, 2015	Non-compliance	Stock exchange	N.A.	Non- Compliance with the requirements of the Compliance Certificate on SDD	-	Delay in filing	Complied with delay	Complied with delay
7	Compliance Certificate for the quarter ended September 30, 2024	Regulation 74(5) of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018	Non-compliance	Stock exchange	N.A.	The Company has filed the Compliance Certificate received from RTA on November 05, 2024	-	Non-compliance	Complied with delay	Complied with delay
8	Resignation of Company Secretary and Compliance Officer of the Company	Regulation 6 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation, 2015	The Company Secretary and Compliance Officer of the Company has resigned w.e.f. from March 20, 2024 and intimation has been filed to the Stock Exchange on May 29, 2024	NA	Additional fees	Delay in filing of Resignation of Company Secretary and Compliance Officer	-	Mr. Tharu Rajesh has tendered his resignation as Company Secretary and Compliance Officer of the Company on March 20, 2024. The Company has filed the intimation to the Stock Exchange on May 29, 2024.	Complied with delay	Complied with delay
9	Registration on System Driven Disclosure CDSL portal	SEBI vide circular no. SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 09, 2020		NA			Nil	Non-compliance	Not Complied	Not Complied
12	Matter pending in Hon'ble NCLT, Ahmedabad			NA	NA	Rs. 12,24,48,600/- penalty levied by NSE Rs. 12,31,18,840/- penalty to BSE	Nil	The matter is currently pending before the Hon'ble National Company Law Tribunal (NCLT), Ahmedabad.	The matter is currently pending before the Hon'ble National Company Law Tribunal (NCLT), Ahmedabad.	The matter is currently pending before the Hon'ble National Company Law Tribunal (NCLT), Ahmedabad.
13	Listing approval from BSE and NSE			NA	NA	The company received temporary ISIN INE172H01022 from NSDL and CDSL. However, company is yet to receive listing approval from BSE and NSE	Nil	The matter is currently pending before the Hon'ble National Company Law Tribunal (NCLT), Ahmedabad.	The matter is currently pending before the Hon'ble National Company Law Tribunal (NCLT), Ahmedabad.	The matter is currently pending before the Hon'ble National Company Law Tribunal (NCLT), Ahmedabad.

AS PER COMPANIES ACT, 2013										
s	Return of Deposits	Section 73 of the Companies Act, 2013	Delay in Filing	ROC	Additional fees	The company has filed form DPT-3 for the financial year March 31, 2024 on July 12, 2024	NA	Delay in filing	Complied with delay	Complied with delay
2	Filing of Financial Statements to Registrar	Section 137 of the Companies Act, 2013	Delay in Filing	ROC	Additional fees	The company has filed form AOC-4 XBRL for the year ended March 31, 2024 on November 13, 2024	NA	Non-compliance	Complied with delay	Complied with delay
3	Filing of Financial Statements to Registrar	Section 137 of the Companies Act, 2013	Delay in Filing	ROC	Additional fees	The company has filed form MGT - 7 for the year ended March 31, 2024 on January 06, 2025	NA	Non-compliance	Complied with delay	Complied with delay
4	Resignation of Company Secretary and Compliance Officer of the Company	Section-203 of the Companies Act, 2013	Delay in Filing	ROC	Additional fees	The company has filed form DIR-12 for resignation of Company Secretary and Compliance Officer on June 07, 2024	NA	Non-compliance	Complied with delay	Complied with delay

5	Registration of Independent Director in the data bank	Section 149 and 150 read with the Companies (Creation and Maintenance of databank of Independent Directors) Rules, 2019	Non-compliance	NA	NA	The Independent Directors of the company are yet to register themselves in the data bank of Independent Director	NA	Non-compliance	Non-compliance	Non-compliance
6	Shares to be listed and dematerialised after reduction of share capital and after allotment	Section 29 of the Companies Act 2013	Non-compliance	NA	NA	The company has not listed and dematerialised its shares after reduction of share capital and allotment	NA	Non-compliance	Non-compliance	Non-compliance
8	Commencement of business of Wholly-Owned Subsidiary	Section 10(1)(a) of the Companies Act, 2013 read with Rule 23A Companies (Incorporation) rules, 2014	Non-compliance	ROC	NA	The Wholly- Owned Subsidiary Company has not filed Form INC - 20A after incorporation	NA	Non-compliance	Non-compliance	Non-compliance

(b) The listed entity has taken the following actions to comply with the observations made in previous reports						
Sr. No.	Observations/ Re- marks of the Practicing Company Secretary	Observations made in the Secretarial Compliance report for the year 2024	Compliance Requirement (Regulations/ circulars/ guide- lines including specific clause)	Details of Violation	Management Response	Re- marks
AS PER SEBI REGULATIONS						
1	Delay in filing	2024	Filing of Shareholding Pattern for the quarter ended June 2023	Delay in Filing	Complied with delay	Complied with delay
2	Delay in filing	2024	Filing of Shareholding Pattern for the quarter ended September 2023	Delay in Filing	Complied with delay	Complied with delay
3	Delay in filing	2024	Filing of Shareholding Pattern for the quarter ended December 2023	Delay in Filing	Complied with delay	Complied with delay
4	Delay in filing	2024	Filing of Reconciliation of Share Capital Audit Report for the quarter ended June 2023	Delay in Filing	Complied with delay	Complied with delay
5	Delay in filing	2024	Filing of Reconciliation of Share Capital Audit Report for the quarter ended September 2023	Delay in Filing	Complied with delay	Complied with delay
6	Delay in filing	2024	Filing of Reconciliation of Share Capital Audit Report for the quarter ended December 2023	Delay in Filing	Complied with delay	Complied with delay
7	Delay in filing	2024	Filing of Financial results for the quarter ended June 2023	Delay in Filing	Complied with delay	Complied with delay
8	Delay in filing	2024	Filing of Financial results for the quarter ended September 2023	Delay in Filing	Complied with delay	Complied with delay
9	Delay in filing	2024	Filing of Financial results for the quarter ended December 2023	Delay in Filing	Complied with delay	Complied with delay
10	Non-compliance	2024	Filing of Corporate Governance Report for the quarter ended June 2023	Filing not done	Filing not done	Filing not done
11	Non-compliance	2024	Filing of Corporate Governance Report for the quarter ended September 2023	Filing not done	Filing not done	Filing not done
12	Non-compliance	2024	Filing of Corporate Governance Report for the quarter ended December 2023	Filing not done	Filing not done	Filing not done
13	Delay in filing	2024	Filing of Investor Compliants for the quarter ended June 2023	Delay in filing	Complied with delay	Complied with delay

14	Non-compliance	2024	Filing of Investor Compliants for the quarter ended September 2023	Filing not done	Delay in Filing	Complied with delay
15	Non-compliance	2024	Filing of Investor Compliants for the quarter ended December 2023	Filing not done	Delay in Filing	Complied with delay
16	Non-compliance	2024	Furnishing prior intimation about the meeting of the board of directors as on June, 2023	Delay in furnishing prior intimation of Baord Meeting	Delay in Filing	Delay in Filing
17	Non-compliance	2024	Furnishing prior intimation about the meeting of the board of directors as on December, 2023	Delay in furnishing prior intimation of Baord Meeting	Delay in Filing	Delay in Filing
18	Non-compliance	2024	Annual Listing Fees	Annual Listing Fees of BSE and NSE for the year ended March 31, 2023 was delayed paid	Delay in Payment	Delay in Payment
19	Non-compliance	2024	Number of Board Meetings for the quarter ended June 30, 2023	Non-compliance with the requirements pertaining to the number of Board meetings	Non-compliance	Non-compliance
20	Non-compliance	2024	Number of Board Meetings for the quarter ended September 30, 2023	Non-compliance with the requirements pertaining to the number of Board meetings	Non-compliance	Non-compliance
21	Non-compliance	2024	Number of Board Meetings for the quarter ended December 31, 2023	Non-compliance with the requirements pertaining to the number of Board meetings	Non-compliance	Non-compliance
22	Non-compliance	2024	Website Updation	Non- Compliance with the requirements of the website	Non-compliance	Non-compliance
23	Non-compliance	2024	Closure of Trading Window	Non- Compliance with the requirements of the closure of Trading Window	Non-compliance	Non-compliance
24	Non-compliance	2024	Closure of Trading Window for the quarter ended September, 2023	Non- Compliance with the requirements of the closure of Trading Window	Non-compliance	Non-compliance
25	Non-compliance	2024	Closure of Trading Window for the quarter ended December, 2023	Non- Compliance with the requirements of the closure of Trading Window	Non-compliance	Non-compliance
26	Delay in filing	2024	Submission of the Annual Report within the period for the year ended March 31, 2023	Annual Report for the year ended March 2023 was delayed submitted	Complied with delay	Complied with delay
27	Non-compliance	2024	Related Party Transactions for the half year ended March, 2023	Party Transactions were	Non-compliance	Non-compliance
28	Non-compliance	2024	Related Party Transactions for the half year ended September, 2023	Party Transactions were	Non-compliance	Non-compliance
29	Non-compliance	2024	Compliance Certificate	The Company has not filed the Compliance Certificate received from Secretarial Auditor	Non-compliance	Non-compliance
30	Non-compliance	2024	Compliance Certificate	The Company has not filed the Compliance Certificate received from RTA	Non-compliance	Non-compliance
31	Non-compliance	2024	Certificate	The Company has not filed the Certificate received from Secretarial Auditor	Non-compliance	Non-compliance

32	Non-compliance	2024	Compliance Certificate	The Company has not filed the Certificate of confirmation of appointment of RTA	Non-compliance	Non-compliance
33	Mr. Tharu Rajesh has tendered his resignation as Company Secretary and Compliance Officer of the Company w.e.f. March 31, 2024. The Company had not filed the intimation to the Stock Exchange.	2024	Resignation of Company Secretary and Compliance Officer of the Company	Delay in filing of Resignation of Company Secretary and Compliance Officer	Non-Compliance	Non-Compliance
34	Independent Directors are yet to register on Independent Directors Data Bank	2024	Registration of Independent Directors Data Bank	Independent Directors are yet to register on Independent Directors Data Bank	Not Complied	Not Complied
AS PER COMPANIES ACT, 2013						
1	Delay in filing	2024	Return of Deposits	The company has delay in filing of form DPT-3 for the financial year March 31, 2023	Delay in filing	Delay in filing
2	Non-compliance	2024	Form for approval of Audited financials	The company has not filed form MGT-14 for approval of Audited financials for the year ended March 31, 2023	Non-compliance	Non-compliance
3	Non-compliance	2024	Filing of Financial Statements to Registrar	The company has not filed form AOC-4 XBRL for the year ended March 31, 2023	Non-compliance	Non-compliance
5	Non-compliance	2024	Form for filing Report on Annual General Meeting	The company has not filed form MGT-15 for the year ended March 31, 2023	Non-compliance	Non-compliance
6	Non-compliance	2024	Reporting of Related Party Transactions	The company has not filed form MGT-14 for entering into RPT	Non-compliance	Non-compliance
7	Non-compliance	2024	Resignation of Company Secretary and Compliance Officer of the Company	The company has not filed form DIR-12 for resignation of Company Secretary and Compliance Officer.	Non-compliance	Non-compliance